

Message Text

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63

ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 XMB-02 FEA-01 AGR-05 CEA-01

CIAE-00 COME-00 DODE-00 EB-07 FRB-03 H-02 INR-07

INT-05 L-02 LAB-04 NSAE-00 NSC-05 PA-01 AID-05

CIEP-01 SS-15 STR-04 TAR-01 TRSE-00 USIA-06 PRS-01

SP-02 OMB-01 /100 W

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R 241721Z APR 75

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 8739

INFO ALL EC CAPITALS 587

AMEMBASSY TOKYO

LIMITED OFFICIAL USE EC BRUSSELS 3661

DEPT PASS TREASURY FOR PELIKAN AND EXIMBANK FOR MINIKES
AND AMBACH

E.O. 11652: N/A

TAGS: EEC, EFIN, ETRD

SUBJECT: EXPORT CREDIT GENTLEMEN'S AGREEMENT -- EC COMMISSION
ASKS FOR OUR VIEWS ON LEGAL STATUS OF PROPOSED AGREEMENT

1. MRS. ARCHIBALD BELIEVES THE ISSUE OF WHETHER THE
PROPOSED GENTLEMEN'S AGREEMENT CREATES A LEGAL OBLIGATION
(SEE PART II OF THE AGREEMENT) COULD BECOME AN OBSTACLE
TO REACHING A FINAL AGREEMENT. SEVERAL MEMBER STATES,
ESPECIALLY FRANCE, AND JAPAN FEEL STRONGLY THAT THE
PROPOSED GENTLEMEN'S AGREEMENT SHOULD CREATE ONLY
POLITICAL AND MORAL OBLIGATIONS.

2. MRS. ARCHIBALD SAYS THE EC PLANS TO ADHERE TO THE
AGREEMENT BY INITIALING THE MINUTES OF THE MEETING.
SHE UNDERSTANDS THAT AFTER INITIALING THE MINUTES THE US
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PLANS TO ISSUE AN EXECUTIVE ORDER TO ADOPT THE

AGREEMENT AND TO INFORM CONGRESS OF IT. MRS. ARCHIBALD WOULD APPRECIATE BEING INFORMED IF HERE UNDERSTANDING IS CORRECT. SHE WOULD ALSO APPRECIATE RECEIVING US VIEWS REGARDING THE LEGAL CHARACTER OF U.S. PARTICIPATION IN THE GENTLEMEN'S AGREEMENT.

3. THE EC EXPORT CREDIT GROUP PLANS TO DISCUSS THE LEGAL STATUS OF THE AGREEMENT ON MAY 6-7. IF POSSIBLE MRS. ARCHIBALD WOULD LIKE TO HAVE OUR COMMENTS BY MAY 6.MYERSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, EXPORTS, CREDIT
Control Number: n/a
Copy: SINGLE
Draft Date: 24 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ECBRU03661
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750144-0883
From: EC BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750418/aaaaaqcm.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 16 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 APR 2003 by BoyleJA>; APPROVED <21 MAY 2003 by MorefiRH>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXPORT CREDIT GENTLEMEN'S AGREEMENT -- EC COMMISSION ASKS FOR OUR VIEWS ON LEGAL STATUS OF PROPOSED AGREEMENT
TAGS: EFIN, ETRD, EEC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006